



INTEGRATED GREEN ENERGY SOLUTIONS LTD
ABN 23 003 669 163

APPENDIX 4E
UNAUDITED PRELIMINARY FINAL REPORT

1. Results for Announcement to the Market

Current reporting period: Year ended 30 June 2019
Previous corresponding period: Year ended 30 June 2018

	Amount \$	% Change up(+)/down(-)
Revenue from ordinary activities	-	N/A
Loss from ordinary activities after tax attributable to members (from continuing operations)	(8,963,466)	644.12%
Net loss for the period attributable to members	(8,963,466)	644.12%

2. Dividend Information

The directors do not recommend the payment of a dividend in relation to the financial year ended 30 June 2019 (2018: Nil).

3. Earnings per ordinary share

	2019 \$	2018 \$
Basic and diluted profit/(loss) per share	(0.023)	(0.302)

As at 30 June 2019 the number of shares on issue was 392,622,178 (30 June 2018: 361,554,895).

4. Net tangible assets per security

	2019 \$	2018 \$
Net tangible asset backing per ordinary share	(0.0115)	0.0004

As at 30 June 2019 the number of shares on issue was 392,622,178 (30 June 2018: 361,554,895).

5. Details of entities over which the company has control

Name of Entity	% Interest	Country of Registration	Date of gain of control
Integrated Green Energy Singapore Pte Ltd	100%	Singapore	25 February 2016
Integrated Green Energy Amsterdam	90%	The Netherlands	1 January 2018
Integrated Green Energy Thailand	90%	Thailand	10 May 2019
Integrated Green Energy USA, Inc	100%	USA	14 November 2016
Integrated Green Partners, LLC	50%	USA	14 November 2016
Integrated Green Energy UK Ltd	100%	United Kingdom	1 June 2017
Integrated Green Energy HK Company Ltd	70%	Hong Kong	18 May 2018
FOY (H.K.) Group Limited	100%	Hong Kong	25 September 2017
Titan Metals Limited	100%	PNG	15 October 2010
Titan Mines Limited	100%	PNG	16 March 2015
Fairway Resources Limited	100%	PNG	2 August 2008

6. Details of joint venture entities

The Company does not have any interests in joint ventures. The joint ventures organised in the United States, Hong Kong and China are entity investments.

7. Review of Operations

Amsterdam Project

Construction

The construction of the 100 tonne per day (“TPD”) Amsterdam facility continues to progress. As communicated in previous market announcements, all piling, foundations and concrete pours for the production facility have been completed. The first module has been completed and is now installed on site. The second 50 tonnes per day module has arrived in Amsterdam and is scheduled to be installed in line with the project plan that will see production in late November 2019. Front end processing equipment is ready for installation on site.

The access roads for trucks are now being prepared. These new roads are essential for operations and will also assist during the finalisation of the construction phase. As the project continues towards the operations stage, the Company is working closely with the Amsterdam Competent Authority to ensure all policies and procedures meet the requirements and that it meets CE Mark certification.

In line with this, recruitment of operational staff is now progressing. The site office is being expanded to accommodate these new recruits and in preparation for the commencement of operations.

Delivery dates with builders and major suppliers are being locked in to meet the target of producing the first fuel in late November 2019. As part of this first phase of production, IGES anticipates producing 5,000 litres of fuel. The second phase will focus on refinements coming out of phase one, and reporting on all testing results to the relevant authorities before the selling of fuel commences.

Phase three will consist of the ramp up to 100TPD production, will full scale operations beginning in early March 2020.

Award

The IGES-Port of Amsterdam was announced the winner in the Climate and Energy category at the main gala dinner of the recent IAPH 2019 World Ports Conference held in Guangzhou, China.

Winning this international award serves as an objective endorsement that IGES’s solution has a positive impact to the environment and greater community. This will allow the Company to improve its negotiating position to form strategic alliances and collaborative partnerships globally with respect to ports, government authorities, businesses and environmental agencies.

In addition, the increased exposure provided by this success raises the profile of the Company in a key area of infrastructure – international ports. The sites selected by IGES in Amsterdam and Grimsby are both examples of locations that provide a strategic advantage with their existing infrastructure, logistics, pre-existing approvals and proximity to potential customers. The increased exposure from this award will assist in further penetration into the market of international ports.

United Kingdom

Northampton

IGES has selected a site in Northampton, United Kingdom, to construct and operate a 200TPD plastics to fuel facility. On 14 June 2019 the Company announced that the final Environment Agency (“EA”) Permit for the Northampton site had been received, providing IGES full environmental and development permission to construct and operate a 200TPD plastics to fuel facility at Northampton that will produce 70 million litres per annum of road ready diesel (EN590 compliant) and petrol (EN228 compliant).

This is an ideal site to lead the Company’s UK rollout, with:

- Power to 4.5MW in addition to existing water, roads, security;
- Nearby waste sites nearby who have committed to supply sufficient feedstock;
- Arterial roads and motorway infrastructure within 5km; and
- Good size, flat ground and the ideal shape for an IGES facility.

With the EA Permit in place IGES is now finalising the purchase of the Northampton land which is envisaged to occur in September 2019. This was previously agreed with a term of the land purchase contract being that there must be an associated full and unencumbered EA Permit for the property.

Planning for this facility is already well underway. Now that this final EA permit has been received, IGES will begin the remaining design and begin the construction phase of the facility.

Grimsby

IGES is in the process of acquiring a 6.87-hectare site located in Grimsby, United Kingdom. IGES propose to develop this site into a 200TPD facility. The facility will initially process 200 tonnes per day of waste plastics to fuel. Meetings with local

regulators, the planning department and the UK Environmental Agency have been positive to date, and planning for the project is already well progressed, with extensive site investigations having already been undertaken.

The receipt of the EA permit for the Northampton site has provided the Company with a clear path to approval in other United Kingdom territories as well as a specific precedent. A completion date for the Grimsby site of 30 September 2019 has been agreed with the vendor.

The setting of the 30 September 2019 completion date will allow the Company to both capitalise on the contemporaneous information used at the Northampton site and roll out the two sites in relatively quick succession thus taking advantage of shared resources and knowledge at the two United Kingdom sites.

Thailand

IGES has executed a term sheet with Infinite Recycling co.,ltd (“IRC”). Under the agreement IRC will be responsible for the supply of plastic feedstock to the 200 TPD plastic to fuel plant and provide full assistance in obtaining governmental approval for the site. This project will see IGES Thailand establishing a 200TPD plastic to fuel processing site, producing 70 million litres of road ready fuel.

The Company has received official confirmation 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.

IGES expects to settle on the land shortly and commence initial site works in the coming months, with extensive planning for the project already completed.

Spain

IGES executed a term sheet with Ecology Management Waste, S.L (“EMW”). The management of this company has over 20 years’ experience in waste collection, aggregation and recycling in Spain. The agreement locks in local assistance for IGES in the achievement of government approvals and the supply of 200 TPD of feedstock respectively for two plants. That is, the combined feedstock capacity for the two planned facilities is 400 tonnes per day and therefore, the initial output capacity from the two Spanish plants combined is expected to produce 140 million litres of fuel per annum.

Philippines

IGES has executed a term sheet with Envirotech Waste Recycling Inc (“EWRI”). EWRI was formed in 2010, and since its establishment has partnered with providers of cutting-edge technologies, enterprises and organisations who, like IGES, have devised new and efficient ways of deriving useful substances and energy out of biodegradable and non-biodegradable wastes. They produce 100% recycled plastic products such as benches and stairs made from non-biodegradable waste.

Under the terms of the agreement, EWRI will have a 10% equity stake in the Philippines project and provide all feedstock requirements for the facility. This agreement provides IGES local assistance to achieve government approvals and the supply of 200 TPD of feedstock, enough to produce over 70 million litres of road ready diesel and petrol per annum.

IGES will hold a 90% equity position.

Indonesia

IGES has executed a term sheet with PT Hasya Jaya (“PTHJ”). PTHJ is a Javanese recycling and waste company operating in multiple locations in West Java. Under the terms of the agreement, PTHJ will be providing 200 tpd in feedstock, in addition to being responsible for achieving environmental permits for the site. Once operational, the site will produce over 70 million litres of road ready fuel annually. PTHJ’s experience in licensing requirements and contacts throughout the recycling industry will assist IGES to expand throughout Indonesia.

IGES is responsible for providing the PTF technology, funding, design, construction and operation of the facility.

PTHJ shall be the Company’s exclusive partner for any fuel plant constructed or feedstock supply agreement entered within Java, Sumatra, Kalimantan and Bali. IGES will hold a 90% equity position.

Hong Kong

IGES has entered into an agreement with Hong Kong based recycling company Hong Kong Telford Envirotech Group Limited (“Telford”) to construct a 200 TPD facility to be located at Hong Kong EcoPark. IGES will hold a 70% equity stake in the joint venture company with Telford and will control 3 seats of the 5-seat board, in addition to controlling the appointment of all key management personnel.

IGES has appointed international engineering consulting firm Meinhardt who will be assisting the Company as it works with the local government and regulatory bodies to obtain the necessary approvals for the construction of the IGES facility in Hong Kong.

Funding and Sites Currently Under Development

Since listing in January 2018, IGES has progressed 20 sites under its 7X7X7 Global Strategy previously communicated to shareholders. These sites are in various stages of development on these projects. Significant milestones have previously been

announced on specific sites

This global business strategy will require a capital investment in the vicinity of \$1.5 billion to \$2 billion. Whilst IGES has access to funding through both Structured Growth Capital Inc (for a loan facility of US\$90 million) and Rabobank (€18 million loan facility specifically tied to operations), to complete the full list of projects, the Company will require additional funding via debt, equity, internal cashflows or a combination of those options. IGES has been in discussions with multiple parties in relation to these additional funding requirements.

The table below represents a summary of the current projects under development by the Company.

Site #	Country	City	Volume (TPD) Start-up	Notes
1	Netherlands	Amsterdam	100	Currently under construction, operations due to commence end 2019
2	Thailand	Prachinburi	200	Approval to operate facility received from Thai authorities, design process underway
3	UK	Northampton	200	Approval to operate facility received from UK authorities, design process underway
4	Hong Kong	EcoPark	200	Approval for site received from Hong Kong authorities, design process underway
5	UK	Grimsby	200	Deposit placed on site, expected to settle in September, approvals and design process underway
6	China	Shandong	200	JV entered into with publicly listed waste company Beautiful China, approvals process underway
7	USA	Camden	1500	JV entered into with GEP Fuel and Energy, Indiana, who will provide feedstock.
8	UK	Connah's Quay	200	Site selected, sale conditional on receiving approvals
9	Spain	Murcia	200	Term sheet entered into with local partner
10	Spain	Almeria	200	Term sheet entered into with local partner
11	Indonesia	West Java	200	Term sheet entered into with local partner
12	Philippines	Valenzuela	200	Term sheet entered into with local partner
13	Belgium	Ghent	200	Discussions being held with local Port Authority and potential feedstock providers, in addition to the Government of Flanders through the Flanders Investment & Trade organisation.
14	USA	Tri-State	200	Local partner and feedstock provider selected, agreement to be executed shortly.
15	UK	Billingham	200	Local partner and feedstock provider selected, agreement to be executed shortly.
16	India	Indore	200	Local partner and feedstock provider selected, agreement to be executed shortly.
17	India	Bhopal	200	Local partner and feedstock provider selected, agreement to be executed shortly.
18	Malaysia	Balok	200	Local partner and feedstock provider selected, agreement to be executed shortly.
19	Germany	Thuringia	200	Local feedstock provider selected
20	Germany	Bavaria	200	Local feedstock provider selected

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**STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019**

	NOTES	2019 \$	2018 \$
Finance income		179	4,575
Other income		-	14,881
Expenses			
Administrative expenses		(2,123,807)	(1,343,615)
Consultants expenses		(2,228,831)	(1,744,079)
Other expenses		(153,280)	(499,857)
Depreciation and amortisation		(36,744)	(283,736)
Due diligence and transaction costs		-	(100,335)
Employment expenses		(2,426,380)	(998,655)
Finance costs		(1,060,263)	(2,078,888)
Insurance expenses		(52,746)	(38,286)
Impairment Expense		-	(49,394,927)
Occupancy expenses		(306,813)	(310,034)
Share based payments		(574,779)	(962,099)
Loss before income tax expense		(8,963,466)	(57,735,055)
Income tax benefit		-	-
Net loss for the period		(8,963,466)	(57,735,055)
Other comprehensive income			
Exchange differences arising in translation of foreign operations		(291,704)	(216,083)
Total comprehensive income for the period, net of tax		(9,255,170)	(57,951,138)
Earnings per share			
Basic and dilutive loss per share (cents per share)	2	(0.023)	(0.30)

The accompanying notes form part of these financial statements.

INTEGRATED GREEN ENERGY SOLUTIONS LTD
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	NOTES	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents		1,137,078	1,346,711
Trade and other receivables		77,695	729,301
Other current assets		45,345	54,230
Funds held in escrow		2,921,286	2,921,286
TOTAL CURRENT ASSETS		4,181,404	5,051,528
NON-CURRENT ASSETS			
Plant and equipment		37,934,220	6,712,004
Intangible assets	3	75,286	68,689
TOTAL NON-CURRENT ASSETS		38,009,506	6,780,693
TOTAL ASSETS		42,190,911	11,832,221
CURRENT LIABILITIES			
Trade and other payables		18,027,668	8,435,738
Loans and other liabilities		28,586,634	3,197,437
TOTAL CURRENT LIABILITIES		46,614,301	11,633,175
TOTAL LIABILITIES		46,614,301	11,633,175
NET ASSETS		(4,423,392)	199,046
EQUITY			
Issued capital	4	62,662,993	170,239,954
Share reserve		3,927,894	3,927,894
Foreign currency translation reserve		(512,617)	(220,913)
Revaluation surplus reserves		-	-
Non-controlling interest		(125,760)	(101,181)
Accumulated losses		(70,375,902)	(173,646,708)
TOTAL EQUITY		(4,423,392)	199,046

The accompanying notes form part of these financial statements.

INTEGRATED GREEN ENERGY SOLUTIONS LTD
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Issued capital	Share reserve	Foreign currency reserve	Revaluation surplus reserve	Accumulated losses	Non-Controlling Interest	Total equity
	\$	\$	\$	\$	\$	\$	\$
BALANCE 1 JULY 2017	110,296,989	2,101,201	(9,949)	-	(115,932,803)	-	(3,544,562)
Net profit / (loss) for the year	-	-	-	-	(57,713,905)	(21,150)	(57,735,055)
Other comprehensive income	-	-	(210,964)	-	-	(5,119)	(216,083)
TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD	-	-	(210,964)	-	(57,713,905)	(26,269)	(57,924,869)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:							
Share based payments	-	1,826,693	-	-	-	-	1,826,693
Shares issued net of transaction costs	59,942,964	-	-	-	-	-	59,942,964
Acquisition of Bin 2 Barrel	-	-	-	-	-	(74,912)	(74,912)
TOTAL TRANSACTIONS WITH OWNERS RECORDED DIRECTLY IN EQUITY	59,942,964	1,826,693	-	-	-	(74,912)	61,694,746
BALANCE AT 30 JUNE 2018	170,239,953	3,927,894	(220,913)	-	(173,646,708)	(101,181)	199,046
BALANCE AT 30 JUNE 2018	170,239,953	3,927,894	(220,913)	-	(173,646,708)	(101,181)	199,046
Net profit / (loss) for the year	-	-	-	-	(8,951,217)	(12,249)	(8,963,466)
Other comprehensive income	-	-	(291,704)	-	-	(12,330)	(304,034)
TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD	-	-	(291,704)	-	(8,951,217)	(24,579)	(9,242,921)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS							
Shares issued net of transaction costs	5,845,063	-	-	-	-	-	5,845,063
Shares based payment	(1,200,000)	-	-	-	-	-	(1,200,000)
Cancellation of share capital	(112,222,023)	-	-	-	112,222,023	-	-
TOTAL TRANSACTIONS WITH OWNERS RECORDED DIRECTLY IN EQUITY	(107,576,960)	-	-	-	112,222,023	-	4,645,063
BALANCE AT 30 JUNE 2019	62,662,993	3,927,894	(512,617)	-	(70,375,902)	(125,760)	(4,423,392)

The accompanying notes form part of these financial statements.

INTEGRATED GREEN ENERGY SOLUTIONS LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Government grants received	1,350,580	2,371,542
Payment to suppliers and employees inclusive of goods and services tax	(4,258,535)	(7,149,930)
	(2,907,955)	(4,778,388)
Interest received	179	4,575
Finance costs paid	(28,774)	-
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(2,936,551)	(4,773,813)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(12,386,710)	(6,666,974)
Proceeds from disposal of property, plant and equipment	-	348,965
Proceeds for acquisition of IGE assets	-	(1,041,011)
Payment for acquisition of Bin 2 Barrel, net of cash acquired	-	(852,020)
Payments for patents	(6,598)	(37,000)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(12,393,308)	(8,248,040)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from the issue of shares net of transaction costs	1,694,107	12,834,306
Payment of funds held in escrow	-	(2,921,286)
Net proceeds from borrowings	13,426,119	4,407,847
NET CASH INFLOW FROM FINANCING ACTIVITIES	15,120,226	14,320,867
NET OUTFLOW IN CASH AND CASH EQUIVALENTS	(209,633)	1,299,014
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,346,711	47,697
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,137,077	1,346,711

The accompanying notes form part of these financial statements.

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It is important to read the following definitions in order to assist with understanding this report.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The preliminary final report has been prepared in accordance with Australian Accounting Standards and the Corporations Act 2001. The Company is a for-profit entity for financial reporting purposes under the Australian Accounting Standards. The financial statements accompanying this Appendix 4E have not been audited and are currently in the process of being audited.

This preliminary final report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2019 and any public announcements made by Integrated Green Energy Solutions Ltd, during the reporting period, in accordance with the continuous disclosure requirements of the ASX listing rules.

As the company and its controlled entities are currently reliant on raising capital to continue as a going concern, an emphasis of matter paragraph, which is not a qualification, regarding going concern may be included in the audit report.

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2. EARNINGS PER SHARE

	2019	2018
	\$	\$
Basic and dilutive loss per share	(0.023)	(0.30)
Basic loss per share		
The earnings and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:		
Loss	2019	2018
	\$	\$
	(8,963,466)	(57,735,055)
Weighted average number of ordinary shares – basic and dilutive loss per share	2019	2018
	No.	No.
	381,660,687	191,186,013

3. INTANGIBLE ASSETS

	2019	2018
	\$	\$
Patents	75,286	68,689

As announced on 16 August 2019, IGES has been in negotiations with multiple parties to secure the required funding outlined in the Review of Operations. Based on a specific negotiation currently underway, and in accordance with an initial review of AASB138, the Company is reviewing the valuation of intangible assets acquired through the Business Sale Agreement with Integrated Green Energy Limited in January 2018. Subject to the finalisation of this negotiation, IGES calculates that the resultant intangible asset valuation is 8,823,529,491. Based on expected progress of negotiations, it is anticipated that this funding agreement, or another one of equivalent value, will be finalised by the time of the release of the full year statutory accounts for 2019.

4. ISSUED CAPITAL

(i) Ordinary Shares – authorised and fully paid:

	2019	2018
	No	No
	392,622,178	361,555,294

(ii) Movements during the period

Balance Ordinary Shares at 30 June 2018

	2019	2019
	No.	\$
Balance Ordinary Shares at 30 June 2018	361,555,294	170,239,954
Share placement – cash paid	17,230,366	1,738,837
Share placement - debt conversion	7,390,014	2,217,004
Share placement - in lieu of directors' fees	2,200,000	660,000
Share placement - in lieu of payables	246,504	73,951
Share placement - expenses	4,000,000	1,200,000
Transaction costs	-	-1,244,730
Cancellation of share capital #	-	-112,222,023
Balance at 30 June 2019	392,622,178	62,662,993

Section 258F of the Corporations Act allows a company to reduce its share capital by cancelling any paid-up share capital that is lost or is not represented by available assets. Given the long history of the consolidated entity and changes in the principal activity in recent years, the Directors believe that \$112,222,023 of the parent entity's share capital satisfies the criteria in Section 258F of the Corporations Act and accordingly this amount of the ordinary share capital has been cancelled.

The Company has taken the decision as part of the transition from its pre-relisting activities, to isolate and remove the accumulated losses relating to exploration activities prior to relisting.

(iii) Holders of Ordinary Shares

Holders of ordinary shares have the right to receive dividends as declared and in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held and the amount paid up. At shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.