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Australian Securities Exchange Announcement

**Gevo and Leaf Resources Sign a Joint Development Agreement for Potential use of Cellulosic Derived Sugars to Convert to Hydrocarbon Molecules**

Leaf Resources Limited (ASX: LER) ('Leaf' or 'the Company') & Gevo, Inc. (NASDAQ: GEVO) a leading renewable fuels and chemicals manufacturer, announced today the signing of a Joint Development Agreement (JDA).

Colorado-based Gevo is focused on the development and commercialisation of renewable alternatives to petroleum-based products. This includes the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale.

The JDA is to explore the potential use of cellulosic derived sugars and glycerol from Leaf and the ability to convert these to hydrocarbon molecules useful as fuels or chemicals.

The JDA is structured around three phases of joint work designed to establish a bankable project. Phase 1 will develop the feasibility of a potential facility, followed by phases investigating the commercial development and commercialisation of the project. Gevo and Leaf will carry their own costs during phase 1 of the project, with further funding to be determined by a future written agreement after completion of the phase 1 milestones.

"Leaf's progress in Malaysia and Queensland, in addition to the comprehensive work undertaken with regard to its Glycell™ process creates the potential for a mutually beneficial relationship with Gevo.

We have already been supplying renewable jet fuel to Virgin Australia and see the potential demand in Australia and more broadly in Asia. Having a partner like Leaf in the region will help drive our strategy forward with access to sugars as feedstock and chemical and fuel markets in a rapidly growing economic region." said, Dr. Patrick Gruber, Chief Executive Officer at Gevo.

Alex Baker, CEO of Leaf Resources said: "The synergies between what Gevo is delivering in the market, and what we've developed with Leaf's technology, is clear to see. Subject to the necessary R&D under this project, we see real potential to work with Gevo in the delivery of renewable alternatives to petroleum-based products, where we only expect demand to significantly increase over time."

### **About Gevo**

Gevo is a next generation “low-carbon” fuel company focused on the development and commercialisation of renewable alternatives to petroleum-based products. Low-carbon fuels reduce the carbon intensity, or the level of greenhouse gas emissions, compared to standard fossil-based fuels across their lifecycle. The most common low-carbon fuels are renewable fuels. Gevo is focused on the development and production of mainstream fuels like gasoline and jet fuel using renewable feedstocks that have the potential to lower greenhouse gas emissions at a meaningful scale and enhance agricultural production, including food and other related products. In addition to serving the low-carbon fuel markets, through Gevo's technology, Gevo can also serve markets for the production of chemical intermediate products for solvents, plastics, and building block chemicals.

Learn more at our website: [www.gevo.com](http://www.gevo.com)

### **About Leaf Resources Ltd**

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 centred on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on [www.leafresources.com.au](http://www.leafresources.com.au)

#### **Leaf Resources Ltd Contacts:**

Alex Baker (Managing Director)  
Douglas J Rathbone (Chairman)

M: +61 419 028 372  
M: +61 411 258 987

#### **Gevo Investor and Media Contact**

Shawn M. Severson  
Integra Investor Relations  
+1 415-226-7747  
[gevo@integra-ir.com](mailto:gevo@integra-ir.com)