



22 July 2014

Company Announcement Officer
Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Reliance Converts Options

Perth, WA – AlgaeTec Limited is pleased to announce that the Reliance Group has confirmed the conversion of the first tranche of options following the positive progress achieved on the joint algae plant project with Algae.Tec Ltd.

The engineering of the plant is progressing well, fabrication of the module and other critical equipment is underway and construction is scheduled to begin within the next few months.

1,833,740 options have been converted at an exercise price of 16.36 cents per share. Reliance hold a further 28,728,607 options following this conversion.

Peter Hatfull
Company Secretary
Algae.Tec Limited

About Algae.Tec | www.algaetec.com.au