



12 May 2017

ASX Announcement

The Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Clarification as to Announcement dated 2 May 2017

We refer to the announcement made by Algae.Tec Limited (**Company**) on 2 May 2017 as to the Company executing a term sheet with a medical marijuana company.

Following discussions with ASX, ASX has determined that ASX listing rule 11.1 does not apply to the transaction the subject of the term sheet.

Peter Hatfull
Managing Director
Algae.Tec Limited