



3 July 2017

ASX Announcement

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

Jardin de Inverno SA Collaboration Agreement

Algae.Tec Limited (**AEB**) is pleased to inform the market that it has reached agreement with Jardin De Inverno SA (**JDI**) to amend the Collaboration Agreement between AEB and JDI dated 19 June 2017.

The variation relates to the conditions precedent to the Collaboration Agreement.

The parties have agreed to amend these for consistency with the proposed fund raising to be undertaken by AEB.

The condition precedent as to fundraising will now require AEB to conduct a minimum capital raising of US\$2 million by 28 August 2017 (rather than a minimum capital raising of US\$4 million by 28 July 2017).

Additionally, the number of AEB shares to be issued to JDI will now be calculated on the basis of the price at which AEB is to offer shares under its minimum capital raising (rather than on the basis of the 5 day VWAP at the date of the original agreement).

All other clauses remain the same.

End