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17 November 2015

ASX RELEASE

EDL SUCCESSFULLY BIDS INTO 2ND ERF AUCTION

DUET Group (DUET) notes the attached release by Energy Developments Limited (EDL), confirming that EDL was successful in bidding into the Australian Emissions Reduction Fund's (ERF) second public auction for Australian Carbon Credit Units.

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Successful 2nd ERF Auction

Energy Developments Limited (“EDL” or the “Company”) is pleased to announce its successful participation in the second Australian Emissions Reduction Fund (ERF) auction, conducted on 4 and 5 November 2015.

The Company successfully contracted more than 700,000 Australian Carbon Credit Units (ACCUs) in the auction. Each ACCU is equivalent to one tonne of carbon dioxide equivalent reduction in greenhouse gas emissions.

EDL has entered into two contracts with the Clean Energy Regulator (part of the Australian Government) for a fixed price, with the substantial portion of ACCUs being contracted for a period of 7 years. Whilst the number of ACCUs sold varies annually, on average more than 100,000 ACCUs per year will be sold under these contracts. The contracts support two new waste coal mine gas (WCMG) power projects subject to conditions precedent.

EDL also notes that the Clean Energy Regulator has announced that 129 abatement contracts have been committed to under this second ERF auction, which will deliver more than 45 million tonnes of abatement with an average price per ACCU of \$12.25.

Managing Director, Greg Pritchard said “EDL is pleased to continue its participation in the ERF, bringing two new waste coal mine gas (WCMG) power projects to the second auction. WCMG power projects utilise waste methane gas, that would otherwise be vented or flared into the atmosphere, to generate clean energy and reduce greenhouse gas emissions.”

The second auction outcome follows a successful first auction for EDL, in which the Company contracted more than 3 million ACCUs over 7 years, from its landfill gas power projects.

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About Energy Developments

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Energy Developments Limited ABN 84 053 410 263 (EDL) is an international provider of safe, clean, low greenhouse gas (GHG) emissions energy and remote energy solutions.

EDL currently owns and operates a diversified international portfolio of power stations in Australia, the United States, the United Kingdom and Greece from a range of fuel sources including landfill gas, waste coal mine gas, natural gas and liquefied natural gas.

In the year ended 30 June 2015:

- EDL's worldwide operations produced approximately 4 million MWh of energy, enough to power over 650,000 homes; and
- EDL's landfill gas power stations around the world, and waste coal mine power stations in Australia abated and avoided approximately 13 million tonnes of carbon dioxide equivalent of GHG emissions, equivalent to removing 3.8 million cars from the road

Note: in this release, all amounts are Australian dollars unless otherwise specified, and all numbers are approximate unless otherwise specified.