



LEAF RESOURCES LIMITED

Sustainable products from plant biomass

17 November 2015

Australian Securities Exchange Announcement

Leaf raises \$1.2m from SPP, second tranche of placement settled

Leaf Resources shareholders have subscribed for just over 9,400,000 shares at \$0.13 raising \$1,234,000 for the company in its Share Purchase Plan (SPP) that closed on Friday 13th November 2015.

It should also be noted that the second tranche of shares under the recent placement to sophisticated investors has settled bringing the total amount raised under the placement to \$1,088,471 (before costs).

Chairman Dr Jay Hetzel commented:

"I am extremely pleased with the success of both the placement and the SPP. In particular, it is gratifying that over 140 shareholders have purchased additional shares through the SPP, thereby demonstrating their confidence in the commercialisation prospects of Leaf Resources' Glycell™ process."

The Directors of Leaf Resources had originally intended to scale back shareholder contributions in the SPP if the total was over \$1,000,000. However, given the relatively minor number of extra shares as a percentage of shares on issue and given the expanding opportunities for the company, have decided to accept all SPP applications in full.

ENDS

About Leaf Resources Ltd (ASX: LER)

Leaf Resources is commercialising the Glycell™ process.

The Glycell™ Process is an innovative technology that uses a low cost, recyclable, biodegradable reagent glycerol, in a simple process that breaks down plant biomass into lignin, cellulose and hemicellulose at low temperature and pressure. The cellulose is then converted to cellulosic sugars through enzymatic hydrolysis and the lignin, hemicellulose and glycerol become valuable co-products.

Cellulosic sugars are a major feedstock for green, renewable biobased chemicals, bioplastics and biofuels, products whose markets are multi \$billions and fast growing. Many biobased products can now economically replace petroleum based products.

The Glycell™ process can produce cellulosic sugars at under \$50 per tonne when co-products are included. This compares with \$220 per tonne for sugars produced from the conversion of corn starch, the cheapest alternative and \$280 per tonne for raw sugar.

By dramatically reducing the cost of the main feedstock for bio based chemicals, plastics and biofuels, the Glycell™ process has the potential to change the face of global renewable production.

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