



Game Changer for Renewable Chemicals Market

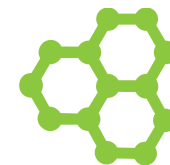
AGM November 25th 2015

FORWARD looking statements

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Achievements for the year



- *Glycerol recovery/ revaluing delivers a sugar cost of under \$50 after co-products*
- *Scoping study for renewable chemicals shows attractive after tax IRR of 81%*
- *Edison report labels Leaf resources Glycell™ technology*

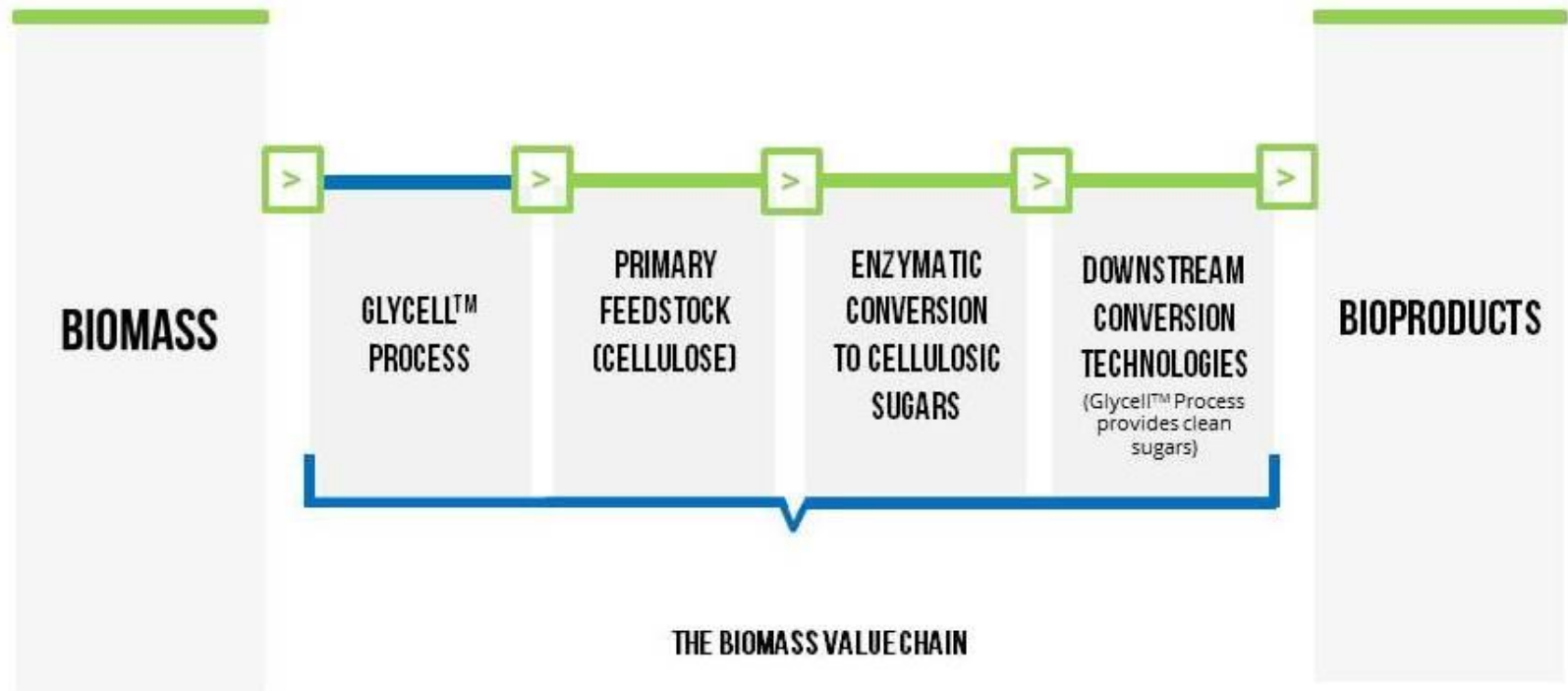
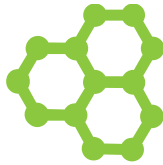
Game changer technology for bio-based products

- *3 MOU's signed*
- *Significant international awards*
 - *One of finalists in the Soffinova Renewable Chemistry Start-up Award*
 - *32 in hot 40 Small companies in Advanced bioeconomy*

GLYCELL™ process overview

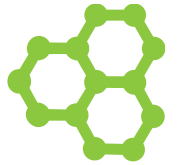
- *We make sugar¹ from plant biomass.*
- *Sugar is the key feedstock for renewable chemicals & plastics – fast growing markets*
- *Production cost estimated at under \$50/tonne (closest competitor² \$220/t).*
- *Low cost enables the replacement of many petroleum based chemicals and plastics.*
- *Highly scalable*
- *Environmentally friendly*
- *Works on multiple types of biomass*

Biorefining A new industry



We are classified as a pretreatment: a process that breaks biomass down into its constituent parts: cellulose, hemicellulose and lignin

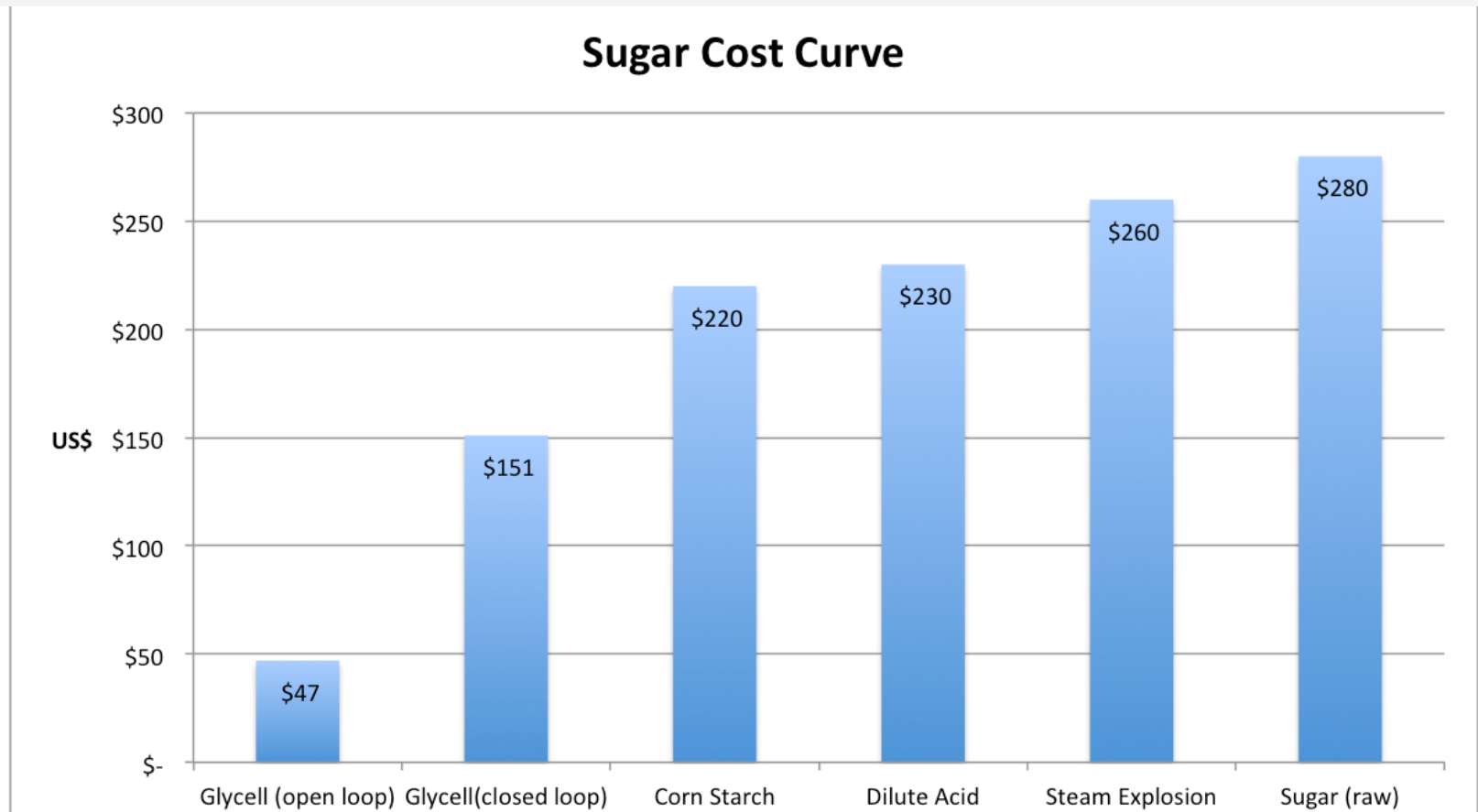
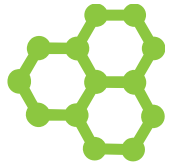
How the world is changing



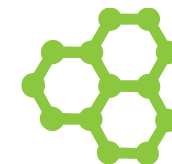
The cell is the new factory

*The industrialisation of biology will be as important
in the next 50 years to economic growth
as semiconductors have been over the last 50 yrs.*

Glycell™ Process cheap, clean sugars



Robust Project economics



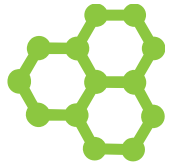
- **Results of Scoping Study**

- *NPV (after tax @10%)* *\$720m*
- *IRR after tax* *81% pa*
- *Capital (green fields - worse case)* *\$229m*

- **Key Assumptions**

- *Cellulosic sugars produced converted to “typical” Chemical via fermentation*
- *Biomass \$70 per BD tonne & scale 210,000 BDT pa*
- *Other assumptions in ASX announcement dated 14/10/2015*

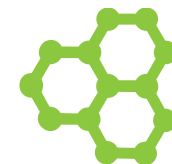
Edison* Report



“Game-changer technology for bio-based products”

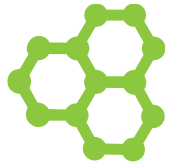
- Glycell™ technology dramatically cuts the cost of producing cellulosic sugar from biomass,
- Glycell™ has the potential to change the face of global renewable production,
- The Glycell™ process has enormous valuation upside because of its potential global application.

Current MOU's



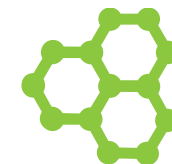
- *Monaghan Biosciences*
 - *Bankable Feasibility study on project based on spent mushroom compost*
 - *Monaghan's Enzymes, Leaf's Glycell™ process*
 - *part of Monaghan Mushroom Group 2nd largest mushroom producer in world*
- *Norske Skog Australia*
 - *Investigate the use of Glycell™ to convert, Radiata Pine to cellulosic sugars and the subsequent conversion of those sugars to renewable chemicals.*
- *Large International Australian Agricultural company*
 - *Testing the agricultural waste with Glycell□ & work towards a feasibility study for a commercial operation in Australia.*

Awards



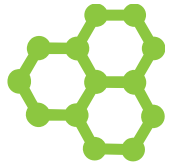
- ***No 32 at in the 40 hottest small companies in the Advance Bio-economy***
 - *Awarded at Advance Bio-economy Leaders conference in San Francisco*
- ***Finalist Banksia Sustainability Awards***
 - *Innovator of the Year (Australia)*
- ***Final 5 Soffinova Renewable Chemistry Start-ups Awards***
 - *Bio World Congress (Montreal)*
- ***Winner Consensus Greentech Awards 2014 (Australia)***

Broader Opportunities



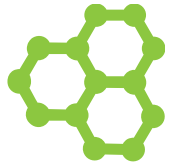
- **Renewable chemicals**
 - *Market continues to grow strongly*
 - *G7 - eliminate fossil fuels by the end of the century*
 - *81 companies sign American Business act on climate change*
 - *USA introduces tax incentive for renewable chemicals from biomass*
 - *15c per pound or 30% investment tax credit*
 - *Large Chemical companies are onside*
 - *Dupont, Proctor and Gamble and others – 25% of sales by 2020*
 - *Virtually all petroleum derived chemicals can be made from biomass*

Broader Opportunities



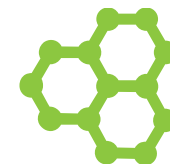
- **Bio-plastics** - Market continues to grow
 - 80% - 90% of plastics and Polymers can be biobased
 - Consumer goods companies drive growth
 - Lego commits \$150m to search for sustainable alternatives to plastics
 - Coca-Cola – working to completely eliminate use of non-renewable fossil fuels in plastic bottles
 - Proctor and Gamble – using 100% renewable or recycled materials for all products or packaging
- **Paper and Pulp** – Newsprint mills offer a brownfield opportunity
- **Biomass** – looking for advantaged biomass opportunities

Future Objectives¹



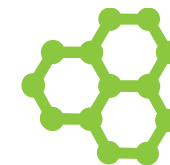
- **Current MOU's** - Complete the work and progress the opportunities
- **USA** - Build a stronger presence and add a USA project
- **Asia** - Progress Asian project opportunities utilising advantaged feed stocks
- **License Agreement** - Finalise a license agreement
- **Prospects** - Add to our list of prospects and/or opportunities
- **Company** - Build the company capabilities and reputation

QUALITY MANAGEMENT suited to task

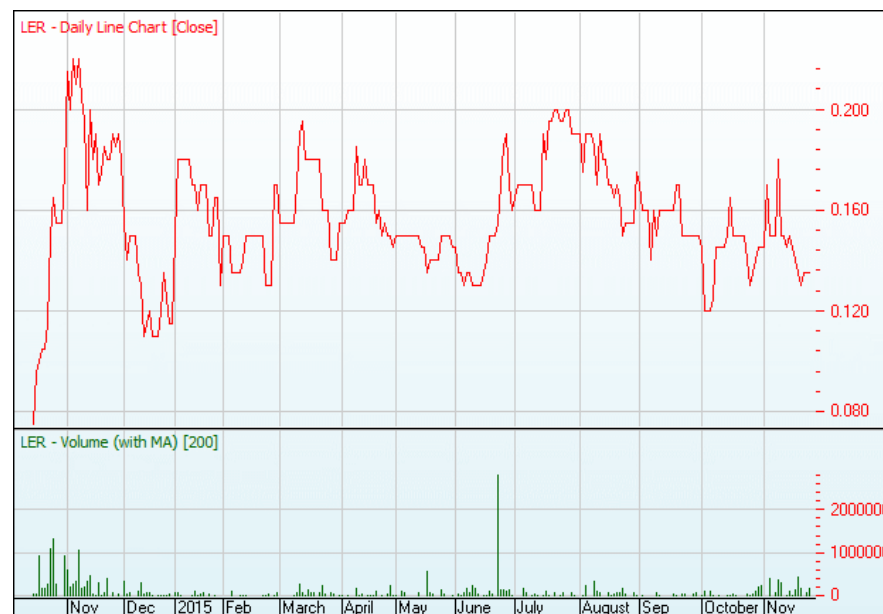


Ken Richards Managing Director	Track record in managing, growing and transitioning high growth ASX and private companies in a variety of industries. (Bachelor of Commerce, MBA)
Alex Baker Chief Operating Officer	Over 20 years industry experience, science and technology commercialisation professional including waste stream value creation. CEO of Maverick Biosciences leading that company into the bio-medical product field. Bachelor and Masters degrees in science, biotechnology & technology management
Dr Les Eyde VP – R&D	25 years professional experience in research and development in Australia and in the US. Internationally recognised - since 2007 held the position of National Task leader, International Energy Agency, Bioenergy Task 39 – Commercialising Advanced and Conventional Liquid Biofuels from Biomass. PhD in carbohydrate chemistry, expertise in biofuels production processes and sustainable biomass supply.
Dr Marc Sabourin Executive VP – Business Development (Americas)	29 years professional experience in research & development, process engineering and project execution. Formerly held positions in process and research engineering in the pulp & paper industry, including senior roles at Andritz. Bachelor and Master's degrees in chemical engineering, Ph.D in science specialising in energy reduction mechanisms in thermo-mechanical pulping
Helen Pennisi	Company Secretary and CFO
Melissa Steine- Heatley	Administrator
Directors	Dr. Jay Hetzel (Chairman), Charles Wilson and Matthew Morgan

leaf resources ltd (ler) Capital structure and shareholdings



Ord Shares on Issue	111.2m
Options (10c exercise)	6.0M
Current Price	\$0.135
Market Cap	\$17.7M
Top 20 Shareholders	54.0%
Board & Management	23.8%
Cash	\$2.4m
Enterprise Value	\$15.3M



Source: ASX Trading Platform, 24th Nov 2015

A low cost entry into a technology that has the potential to change the face of global renewable production