

NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD

Australian Securities Exchange Announcement

**The Manager
Companies Announcements Officer
Australian Securities Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215**

24 February 2016

ASX Announcement – Request for extension of voluntary suspension

On 17 December 2015, Novarise Renewable Resources International Ltd (the Company) requested and was granted by ASX an extension to the suspension of the quotation of the ordinary securities of the Company.

As previously noted in the request, the extension was sought because Novarise's auditor had raised a number of material matters with respect to its audit of the Company's annual financial report for the year ended 31 December 2014 that the directors of the Company need to resolve with the auditor.

The Company's management worked with the Company's auditor through in December 2015 and January 2016 to resolve the issues raised by the Company's auditor for the report for the year ended 31 December 2014 and the half-year financial report ended 30 June 2015. The Company are working through the issues with its auditor to complete and release the relevant Appendix 4E for the financial year ending 31 December, 2014 and Appendix 4D in respect of six months financial information to 30 June, 2015.

The Company is working through and resolving the issues raised by its auditor and the management of Novarise has advised and it now anticipates that the release dates of Appendix 4E and Appendix 4D will be from the second week of March .

The Company is also advised that its majority shareholder and CEO, Mr Qingyue Su, has reassured and reiterated his assurances of ongoing support to the Company so as to ensure that the Company continues to trade in accordance with the normal course of its business.

The Company will continue to keep the market updated.

Dated: 24 February 2016

Signed:  _____

Name: Qingyue Su
For and on behalf of Novarise

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