

21 October 2016
Australian Securities Exchange Announcement

Doug Rathbone joins Board of Leaf Resources

Leaf Resources Ltd (ASX: LER, "Leaf" or the "Company") is pleased to announce the appointment of Mr. Doug Rathbone as a non executive director of the Company commencing November 1, 2016.

Mr. Rathbone is currently Chairman of Rathbone Wine Group, a Director of Cotton Seed Distributors and AgBiTech, and a member of the Rabobank Advisory Board. He is a former Board member of CSIRO.

Mr. Rathbone, a chemical engineer by training, served as the Chief Executive Officer and Managing Director at Nufarm Limited from 1999 to 2015, and previously as the Managing Director of Nufarm Australia Limited from 1982.

Under his leadership, Nufarm transformed from a \$20 million business to one with more than \$2 billion in sales as it became one of the world's leading crop protection and seed companies with operations throughout Asia, Europe and the Americas.

He has won a number of distinguished awards. These include a Centenary Medal in 2003 for outstanding service to science and technology, and the Rabobank Agribusiness Leader of the Year in 1999.

He has also been listed several times in Engineers Australia top 100 most influential engineers, and was awarded the Institute Engineers Australia "Sheddon Pacific" medal for excellence in engineering.

In 2006 Queens birthday honours, Mr. Rathbone was made a Member of the Order of Australia for service to the community, chemical engineering and viticulture.

"I am excited by the opportunity to join the Leaf Resources' Board at a time when the Company is preparing to construct its first commercial biorefinery to produce biobased chemicals and bioplastics," said Mr. Rathbone.

"In my years of experience in the agribusiness and chemical industry, I haven't seen anything quite as innovative or revolutionary as Leaf Resources' Glycell™ process."

Leaf Resources is planning to build up to five commercial plants through a joint venture with US-based Claeris, LLC (see announcement on July 20, 2016).

Chairman of Leaf Resources, Dr. Jay Hetzel commented:

"We are extremely fortunate to have someone with Doug's skills and experience to join the Leaf Resources Board at this time. He has been a towering figure in Australian agribusiness and during his time at Nufarm, took a small agrichemical company and turned it into a globally significant one."

Simultaneous with Doug's appointment, Mr. Charles Wilson will be retiring after nearly 10 years serving on the Boards of Leaf Resources and its predecessor Aquacarotene. "Charles has made a major contribution over many years and we wish him well in his retirement," Dr Hetzel said.

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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 billion dollars in value 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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